

## NEWS RELEASE

### Busting the myths about Taltson

**Yellowknife, April 15, 2010** – By this time next year Deze Energy Corporation could be letting contracts for the development of the \$700 million Taltson Hydro Expansion.

“It’s taken several years and a lot of sweat equity to transform the Taltson Expansion from a notion in the GNWT’s Hydro Strategy to a viable project. But Deze Energy is in the final mile of the marathon,” said Lew Voytilla, Chairman of NT Hydro Corporation.

The 56 megawatt project at Twin Gorges on the Taltson River will serve the diamond mines of the Slave Geologic Region and provide 800 direct and indirect jobs during development.

2010 is a pivotal year. Proponents expect to formalize a Partners’ Development Agreement, receive a decision from Environmental authorities, and sign preliminary power purchase agreements with the mines.

“As we get closer to the finish line and the prospects become quite real, we seem to be the subject of conjecture; myths about the project. I’d like to deal with those myths here and now,” said Voytilla.

The Chair stated that if the diamond mines don’t sign power purchase agreements, the project won’t proceed. There are no taxpayer dollars at risk and there is no risk to NTPC rate payers.

Voytilla also pointed out that there’s no comparison between Taltson and the Deh Cho Bridge. Taltson will be backed by mine (customer) contracts, not the government. It’s a purely commercial transaction.

“We’ve also heard a lot about alternative transmission routes. They just don’t fly for a lot of reasons, the first of which is electricity load. If the load isn’t there, then no investor is going to lend money. If new loads do develop there are many more cost-effective options than changing the T-line route from Taltson to the diamond mines,” said Voytilla.

*In 2007 the Government of the Northwest Territories created a new structure for the electricity sector: the NT Hydro Group of Companies. The Northwest Territories Power Corporation and the Northwest Territories Energy Corporation (03) Ltd are subsidiaries of NT Hydro. The GNWT owns all three Corporations. Each has a different role in the market. In 2006, Deze Energy Corporation Ltd. was formed to deliver the Taltson Hydro Expansion Project. Deze is a partnership between the Akaitcho Energy Corporation, Métis Energy Company Ltd., and NWT Energy Corporation (03) Ltd.*

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